

# BREAK

Business Resource, Education, and Knowledge

December 2002

Volume 2, Issue 6

## Profiling Buyers

The following are some of the factors to consider when profiling buyers of products and/or services:

### A. General Description:

- Who are they (specific sub-groups, titles, departments)?
- What is important to them?
- How do services fit into their purchasing plans?
- How is the purchasing decision made?
- What are the channels and other stakeholders in the purchasing process?

### B. Resources:

- What are disposable incomes or budgets?

### C. Spending patterns:

- current spending priorities
- current and proposed projects, if institutional

### D. Factors influencing buying:

- cultural characteristics
- level of development
- religion
- fashion
- social consciousness
- technology
- positive impact

There are no buyer types, there are buyer characteristics. Individual traits that make up a personality. Don't categorize them, understand them.

Take the time to know your customers. Knowing their needs, preferences and requirements will increase your sales and profits.

### Target Market

(Excerpt from The U.S. Small Business Administration, Office of Women's Business Ownership, Online Women's Business Center):

It's important to remember that the focus of marketing is people. If you're concentrating your efforts on your product or profit only, you'll miss the mark. The term target market is used because that market—that group of people—is the "bull's eye" at which you aim all your marketing efforts.

### Strategies for Keeping Customers

(Excerpt from The U.S. Small Business Administration, Office of Women's Business Ownership, Online Women's Business Center):

There are at least four separate strategies an enterprise can use to improve customer retention, and each is effective in its own way, depending on the nature of the customer base and the enterprise's capabilities. In order of their increasing effectiveness, they are:

1. Customer recognition
2. Loyalty purchasing
3. Product quality and customer satisfaction
4. Customization and collaboration



## Webibles

Learn more about "Profiling Buyers" using SBA online resources:

### Identifying Target Markets

[http://www.onlinewbc.gov/docs/market/mkt\\_target\\_mkt.html](http://www.onlinewbc.gov/docs/market/mkt_target_mkt.html)

### Strategies for Keeping Customers

<http://www.onlinewbc.gov/docs/market/KeepingCustomers.html>

"Webibles" Bonus

Available to Subscribers ONLY



## BREAKFAQS with SBA

This section provides answers to commonly asked questions related to profiling buyers.

**Q:** Is there software available to assist in developing buyer profiles?

**A:** Yes, high-value buyers and prospects can be managed using Customer Relationship Management (CRM) software. Be sure to select software based on the following:

- A supplier with knowledge of your industry.
- Make sure the software lets you generate the reports you need. For example, you should be able to analyze and group your customers using different criteria.

**Q:** What Is CRM?

**A:** CRM, Customer Relationship Management, is a business strategy that integrates people, process and technology to maximize relationships with your day-to-day customers, distribution channel members, internal customers and suppliers. CRM is a comprehensive approach that provides seamless coordination between sales, marketing, customer service, field support and other customer-facing functions.



## Questions



Send questions on the upcoming topics to Attn: BREAK

**E-mail:** [indiana@sba.gov](mailto:indiana@sba.gov)

**Mail:** U.S. Small Business Administration  
429 N. Pennsylvania Street, Suite 100  
Indianapolis, Indiana 46204-1873

**Fax:** (317) 226-7259 **TTD:** (317) 226-5338

## SBA Headline News



### **SMALL BUSINESS WEEK 2002 STATE WINNER**

Peter Knoerzer

Paul & Kate Knoerzer / Harvey Reed  
OK Champion Corporation  
4714 Sheffield Avenue/PO Box 585  
Hammond, Indiana 46325  
Type of business: Machinery



### **Indiana Firm Named SBA Regional 2002 Minority Business Person of the Year**

The U.S. Small Business Administration (SBA) has announced David C. Woods, president of the Indianapolis-based Bertram Electric Company, has been named the Regional Minority Small Business Person of the Year for 2002. Woods was also honored as the Indiana Minority Small Business Person of the Year for 2002.

Details available in the SBA Indiana District Office online newsroom at <http://www.sba.gov/in/>.



### **REMARKABLE WOMAN ATTAINS BUSINESS SUCCESS**

By Kathy Hiller  
Ivy Tech State College

Is it possible for a person who is legally blind to own a hair salon? Former Ivy Tech student Renee Wright believes so. She's blind and owns a brand new Fantastic Sams at 71<sup>st</sup> and Georgetown in Indianapolis.

Details available in the SBA Indiana District Office online newsroom at <http://www.sba.gov/in/>.



### **SBA LAUNCHES NEW SPANISH-LANGUAGE WEB SITE FOR SMALL BUSINESSES**

Details available from the SBA Press Office located online at <http://www.sba.gov/news/indexheadline.html>

## When, What, Where?

Visit the Indiana District Office calendar at <http://www.sba.gov/in/> for information on upcoming events, seminars and workshops.

## Upcoming Topics

Signage

Location, Location, Location

Federal Contracts

**Take a BREAK and visit us online!**

<http://www.sba.gov/in/>

BREAK is published six times a year.

E-mail notification of BREAK release is available as follows:

**Subscribe to BREAK** and other FREE SBA newsletters that offer a wide variety of information and business opportunities for small businesses at <http://web.sba.gov/list/>.

## Subscribe to BREAK to receive "Webibles" bonuses.

**Unsubscribe:** You may leave the BREAK list at any time by sending a "SIGNOFF BREAK" command to [listserv@ganges.sba.gov](mailto:listserv@ganges.sba.gov).

**U.S. Small Business Administration  
Indiana District Office  
429 N. Pennsylvania Street, Suite 100  
Indianapolis, Indiana 46204-1873  
(317) 226-7272 / TTD: (317) 226-5338**

#### DISCLAIMER OF ENDORSEMENT

Any reference obtained from this document to a specific commercial product, process, or service does not constitute or imply an endorsement by SBA or the United States Government of the product, process, or service, or its producer or provider. The views and opinions expressed in any referenced document do not necessarily state or reflect those of the SBA or the United States Government.

#### DISCLAIMER OF LIABILITY

Neither SBA, nor the United States Government, nor any of their employees, makes any warranty, express or implied, including warranties of merchantability and fitness for a particular purpose, or assumes any legal liability for the accuracy, completeness, or usefulness of any information from this document or the links to servers in this publication.

## BREAK with SBA Counseling & Training Resources

### SCORE

A nonprofit association dedicated to encouraging the formation, growth, and success of small businesses nationwide through counseling and mentor programs.

#### Indiana locations:

Anderson	(317) 642-0264
Bloomington	(812) 339-8937
Columbus	(812) 379-4457
Elkhart	(574) 293-1531
Evansville	(812) 421-5879
Fort Wayne	(260) 422-2601
Gary	(219) 882-3918
Indianapolis	(317) 226-7264
Kokomo	(765) 457-5301
Logansport	(574) 753-6388
Marion	(317) 664-5107
New Albany	(812) 944-9678
South Bend	(574) 282-4350
Terre Haute	(812) 231-6763

### Small Business Development

#### Centers

The SBA, in conjunction with state government and local partners, administers the Small Business Development Center Program to provide management assistance to current and prospective small business owners.

#### Indiana locations:

Bloomington	(812) 339-8937
Columbus	(812) 372-6480
Evansville	(812) 425-7232
Fort Wayne	(260) 426-0040
Kokomo	(765) 457-7922
Lafayette	(765) 742-2394
Madison	(812) 265-3127
Muncie	(765) 284-8144
New Albany	(812) 945-0266
Portage	(219) 762-1696
Richmond	(765) 962-2887
South Bend	(574) 282-4350
Terre Haute	(812) 237-7676

### Women's Business Center

Each women's business center provides assistance and/or training in finance, management, marketing, procurement and the Internet, as well as, addressing specialized topics such as home-based businesses, corporate executive downsizing and welfare-to-work.

#### Indiana location:

Fort Wayne	(260) 424-7977
------------	----------------